

The New World Order

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Biden Calls For 'New World Order'

At a banking conference on Friday, Vice President Joe Biden called for the creation of a “new world order” with new financial institutions, updated global rules, a level playing field, and a prosperous China.

His comments seem to refer to the president’s so-called pivot-toward-Asia – a professed strategy of putting a greater focus on the Asia region.

His statements come as the U.S. increased its deployments in the Pacific, purportedly in response to threats from North Korea.

Those military moves prompted much speculation in the news media that some of the White House response to North Korea may be related to the larger pivot to Asia that has been a major Obama administration policy goal.

Biden’s remarks also come one week after China, Russia and other powers announced the creation of a new economic order that would rival the Western-dominated World Bank and International Monetary Fund.

Delivering the keynote address at the Export-Import Bank Conference in Washington, D.C. on Friday, Biden stated “the affirmative task we have now is to create a new world order.”

He continued: “Because the global order is changing again, and the institutions of the world worked so well in the post-World War II era for decades, they need to be strengthened, and some need to be changed.”

“So we have to do what we do best, we have to lead,” he stated. “We have to update the global rules of the road, we have to do it in a way that maximizes benefits for everyone, because obviously, it’s overwhelmingly in our interests. This is not a zero sum game, it’s overwhelming our interest, that China prosper, that Mongolia prosper, that nations big and large, East and West (prosper). We have to level the playing field so that companies and workers can compete in the world, that the competition is fair and it’s healthy.”

On Friday, WND published an article asking whether the Obama administration’s military build-up in the Pacific is part of the president’s so-called pivot-toward-Asia strategy, a move that could demonstrate the biggest shift in world power since World War II?

It is difficult for most seasoned observers to explain why Obama is suddenly responding to North Korean aggression when the White House did little in 2008 when North Korea refused to allow United Nations inspectors into its nuclear plants.

The Obama administration also took little action when North Korea in 2009 carried out at least two nuclear tests, one of which is believed to have been the cause of a magnitude 4.7 seismic event.

The White House did not allow the U.S. military any significant response when in 2010 North Korea torpedoed a South Korean navy ship, killing 46 sailors. North Korea then shelled a South Korean island with little U.S. reaction.

Now, purportedly in response to aggressive action by North Korea’s new leader, the White House is sending to Singapore a new class of warship designed to fight in coastal waters.

The Pentagon also announced that it will deploy a missile defense system to the U.S. Pacific territory of Guam to strengthen regional protection against a possible attack. This after the Obama administration largely canceled a similar defense system intended for Europe.

U.S. warplanes, including fighter jets, U-2 spy planes and an A-10 attack jet, were seen flying in South Korea yesterday as part of a massive joint military exercise.

The U.S. says it stands “poised to respond” at the border of North and South Korea, where American troops are on high alert amid possible further Pentagon build-up in the region.

U.S. military ‘rebalance’

Why is the U.S. now responding to North Korea?

Time magazine says the “U.S. pivot toward Asia – and the potential for confrontation with China – became a little more real this week with the arrival of a new class of warship designed to fight in coastal waters.”

That pivot has been declared by the Obama administration itself – a professed strategy of putting a greater focus on the Asia region.

Earlier this week, Defense Secretary Chuck Hagel “made clear the U.S. and the Department of Defense remain committed to the rebalance towards the Asia-Pacific region,” Pentagon spokesman George Little said after a meeting between Hagel and Singapore Prime Minister Lee Hsien Loong.

Hagel told Loong that “in the future there will be even more opportunities for closer collaboration between the U.S. and Singapore,” Little said.

‘New economic world order’

The U.S. military shift comes as the so-called BRICS countries – Brazil, Russia, India, China and South Africa – seek to create a monetary system to rival and even surpass the West.

While it received little U.S. media attention, last week at its fifth annual summit the BRICS group unveiled what it said was a new development bank aimed at breaking the monopoly held by Western-backed institutions.

The bank would use \$50 billion of seed capital shared equally between Brazil, Russia, India, China and South Africa but would clearly be dominated by China.

Russian President Vladimir Putin gave support for the bank while India’s trade minister said BRICS will “have a defining influence on the global order of this century.”

“It’s done,” said South African Finance Minister Pravin Gordhan last Tuesday, adding “we made very good progress” on the formation of a World Bank-analogue development agency.

Iran’s Press TV described the deal this way: “The BRICS bank will present an alternative solution to the Western-dominated global banking system comprised of the Bretton Woods institutions – the World Bank (WB) and International Monetary Fund (IMF).

“The new bank will provide a collective foreign exchange reserve and a fund for financing developmental projects in order to address the needs of emerging and poor economies.”

Press TV reported, “BRICS members say the current global balance of power is unworkable, with institutions such as the WB, the IMF and the United Nations Security Council irrelevant in addressing matters concerning global economics.”

Under the deal, the two largest economies of the emerging power groups, China and Brazil, agreed to remove nearly half of their trade exchanges out of the U.S. dollar zone – a significant blow to the U.S. dollar.

Some in the U.S. are skeptical the BRICS moves will actually work.

Joseph S. Nye, a professor at Harvard University, wrote in the Australian newspaper: “Tellingly, the meeting in Durban failed to produce any details of the structure of the proposed new development bank, suggesting that little progress had been made in the year since the BRICS’ last meeting in New Delhi, where the plan was announced.”

Continued Nye: “In fact, despite a commitment to launch “formal negotiations” to establish the bank, disagreements about the size and shares of the bank’s capital have not been resolved.”

The New American took the other side, arguing the BRICS bank is a step closer toward a world government: “Aside from a planetary fiat currency and central bank, the erection of a true world government was at the heart of BRICS’ regimes’ machinations outlined in their final agreement.”

The publication pointed out the BRICS declaration at the end of last week’s summit included, “We reiterate our strong commitment to the United Nations (U.N.) as the foremost multilateral forum entrusted with bringing about hope, peace, order and sustainable development to the world.”

The BRICS statement added, “[W]e reaffirmed our commitment to the promotion of international law, multilateralism and the central role of the United Nations.”

BRICS clearly sees a reshaped economic world in which government-run companies play a significant role.

"We acknowledge the important role that State Owned Companies (SOCs) play in the economy and encourage our SOCs to explore ways of cooperation, exchange of information and best practices," the declaration states.

“As the global economy is being reshaped, we are committed to exploring new models and approaches towards more equitable development and inclusive global growth.”

By Aaron Klein

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